GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA

UNSTARRED QUESTION NO:1035
ANSWERED ON:20.08.2007
FOREIGN DIRECT INVESTMENT IN COMMODITY EXCHANGES
Gaikwad Shri Eknath Mahadeo;Mane Smt. Nivedita

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) whether Government has finalized the norms for allowing Foreign Direct Investment (FDI) in commodity exchanges;

(b) if so, the details thereof;

(c) whether any ceiling has been fixed by the Government on FDI in commodity exchanges;

(d) if so, the details thereof; and

(e) the time by which it is likely to be implemented?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE AND THE MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (SHRI TASLIMUDDIN)

(a) to (d): The Government is in the process of finalizing the norms for allowing Foreign Direct Investment (FDI) in Commodity Exchanges.

(e) : The norms for allowing Foreign Direct Investment (FDI) in Commodity Exchanges will be implemented as soon as it is finalized by the Government and notified by Reserve Bank of India under Foreign Exchange Management Act, 2000 (FEMA) regulations.